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Dr Mahathir's policies get thumbs up from Thatcher

P. Selvarani in London

FORMER British Prime Minister Baroness Margaret Thatcher has agreed with Prime Minister Datuk Seri Dr Mahathir Mohamad's view that the International Monetary Fund needs to improve its surveillance of international capital flows to avoid unexpected economic upsets.

She said it was easy to understand Dr Mahathir's disappointment at seeing Malaysia's remarkable record of economic growth suddenly eroded by the downturn.

"We may differ about some of the reasons. But I do agree that Malaysia has been more severely buffeted by the economic storms in Asia than she deserves.

"I also agree with Dr Mahathir that the IMF needs to improve its surveillance of international capital flows so that such vast and unexpected upsets can be avoided in the future," she said.

Thatcher was speaking when launching *The Way Forward*, a compilation of essays by Dr Mahathir, at the Dorchester Hotel here on Tuesday.

She believes that the economic problems are temporary and could be overcome with the right policies.

"Under the strong leadership of Dr Mahathir and his Finance Minister and deputy (Datuk Seri) Anwar Ibrahim, that should be entirely, eminently achievable."

Thatcher also hit out at Dr Mahathir's critics whom she said "should remember that without ambition, you achieve nothing, and great projects are what gives a nation pride in itself".

She described Dr Mahathir as an outstanding leader who had helped turn Malaysia into one of the great success stories of the second half of the century.

*The Way Forward*, which retails at STG16 a copy, contains a series of essays by Dr Mahathir on the reasons for the formulation of the New Economic Policy and its success and failures.

The 133-page book is published by Weidenfeld and Nicolson.

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